

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI**

**In re:**

**WAREHOUSE 86, LLC  
Chapter 11  
Debtor**

**CASE NO. 08-03423-EE**

**RESPONSE OF DEBTOR TO MOTION OF PORSCHE FINANCIAL SERVICES  
TO COMPEL ASSUMPTION OR REJECTION OF LEASE AGREEMENT  
AND TO LIFT THE AUTOMATIC STAY  
[Dkt. # 069]**

Warehouse 86, LLC, the Debtor and debtor-in-possession herein (the “Debtor”), by and through its undersigned attorneys, files this Response to the *Motion of Porsche Financial Services to Compel Assumption or Rejection of Lease Agreement and to Lift Automatic Stay* (the “Motion”) as follows:

1. The Debtor admits the allegations of paragraph 1 of the Motion, specifically that Porsche Financial Services (“Porsche”) is the holder of the Lease Agreement (the “Lease”) executed by the Debtor, a copy of which is attached as Exhibit “A” to the Motion.

2. The Debtor admits that the monthly payments under the Lease are current, but denies the remaining allegations of paragraph 2 of the Motion, particularly that the net balance due under the Lease is \$72,719.93 as alleged by Porsche. Rather, the net balance due under the Lease is only \$33,552.00, which is calculated by multiplying the 24 remaining monthly payments by the amount of \$1,398.00 for each monthly payment.

3. The Debtor denies the allegations of paragraph 3 of the Motion and states that Porsche has failed to state any grounds on which relief from the stay should be granted. Affirmatively, the Debtor would show as follows: (a) the payments under the Lease are current;

(b) since the Petition Date, all payments on the Lease have been made by an officer of the Debtor and not from the bankruptcy estate; (c) the subject vehicle is insured; (d) no grounds exist for the Debtor to be compelled to assume or reject the Lease at this time, and (e) the interest of Porsche in the vehicle is adequately protected at this time.

4. The Debtor denies that Porsche is entitled to the relief requested under the second numbered paragraph 3 of the Motion.

WHEREFORE, the Debtor prays that this Motion be denied in its entirety, and that the Debtor be granted such other relief as to which it may be entitled.

THIS, the 29th day of December, 2008.

Respectfully submitted,

WAREHOUSE 86, LLC

By: *s/ Stephen W. Rosenblatt*

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CERTIFICATE OF SERVICE

I do hereby certify that the foregoing pleading was filed electronically through the Court's ECF system and served electronically on all parties enlisted to receive service electronically and was separately served by e-mail on the following persons:

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and by electronic mail to the following members of the Creditors Committee:

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This, the 29th day of December, 2008.

/s/ Stephen W. Rosenblatt  
Stephen W. Rosenblatt